

POLITICS

Labour to reverse Tory inheritance tax giveaway

By Andrew Woodcock

Tax breaks for inheritance would be slashed under Labour, the shadow Chancellor John McDonnell has revealed.

He named inheritance tax alongside corporation tax, capital gains tax and the bankers' levy as areas where Labour believes the Government has provided "giveaways" to the rich and which will be reversed under Labour.

Inheritance tax reforms implemented last month raised to £850,000 the threshold for a couple to leave their family home to children free of tax, with further increases due to take the figure up to £1m by 2020.

Mr McDonnell's aides refused to give details of how much the allowance for inheritance would change but if he reversed the latest change it would fall to £650,000, and there were suggestions yesterday it could fall to £425,000.

While the bulk of family homes in the UK are worth less than £425,000, a cut to this level would catch more than half of residential properties in London.

However, he insisted that an increase in death duties and other taxes would be aimed at "ending tax giveaways to corporations and the very rich". He said the proposals had been properly costed.

He told the BBC: "Where I identify

i} Outside London, only the grandest properties would attract higher tax bills. At the end of 2016 the average London house price was £473,000, compared to £205,900 nationally.

the need for any tax increases, I give this assurance: middle and low earners will be protected."

A spokesman for the shadow Chancellor said: "Labour do not support the inheritance tax giveaways announced by the Tories, as according to their own figures only 26,000 fewer estates would have no tax liability in 2020-21 at a cost of almost £1bn.

"Labour will set out in detail our priorities on taxation in the coming weeks when we announce our manifesto, but we believe in a fair tax system that stands up for the many, not the few."

The Treasury minister Jane Ellison described Labour's plans to increase inheritance tax as "another dangerously nonsensical idea from Jeremy Corbyn and the man he wants to run the economy".

Welsh pledge 'Devolved police on the way'

Labour is committed to devolving policing, claims the party's campaign chairman in Wales.

This comes despite comments from the shadow Home Secretary Diane Abbott on Tuesday in which she said the time was not right for police devolution. The party's campaign

chairman in Wales, Wayne David, has claimed Labour's manifesto would allow Welsh ministers to have a bigger role in policing.

He told the BBC: "The Labour Party is firmly committed to strong policing, to neighbourhood policing and devolved policing as well."



Chancellor Philip Hammond (left) and Brexit Secretary David Davis unveil the Tories' campaign poster in London yesterday PA

ECONOMY

Chaotic Corbyn has spending gap of £45bn, claims Hammond

By David Hughes

The Tories have warned that Jeremy Corbyn would unleash "economic chaos" on the country, claiming there is a £45bn black hole in Labour's spending plans.

Chancellor Philip Hammond said voting Labour was a "high-risk gamble" which would leave Britons paying the price.

At a campaign event in London, beneath a poster showing the Labour leader with a bomb behind his head and the slogan "Corbyn: No Bombs for our Army, One big bomb-

shell for your family," Mr Hammond and Brexit Secretary David Davis hit out at the Opposition.

Mr Hammond said: "Britain simply cannot take the risk of Jeremy Corbyn in Downing Street unleashing economic chaos on the country.

"Jeremy Corbyn offers a chaotic and high-risk gamble that would lead to higher taxes, more borrowing and more debt."

Shadow Chancellor John McDonnell hit back by dismissing the claims as "lies, absolute lies".

Labour campaign chief Andrew Gwynne said it was "nonsense" and the "claims are so flimsy that even the most cursory reading reveals error after error".

He added: "This is just the latest desperate attempt by the Tories to distance themselves from their failures and to distract from the fact that they've not ruled out hitting those on lower and middle incomes with further tax increases."



CONSERVATIVES

Tories urge May to drop school funding reforms

By Kate Proctor and Nicholas Cecil

Theresa May faces the first Tory uprising of the general election with calls to tear up proposed changes to school funding.

Senior Conservatives are lining up to urge the Prime Minister to abandon the Government's school funding reforms before voters go to the polls.

Some of the Tories want a clear promise of a rethink in the party's election manifesto, which is expected

to be published within days. Graham Brady, who has represented backbench Tory MPs as the chairman of the 1922 Committee, wants the Government to signal changes "in the near future". Among those anxious about the shake-up, under which thousands of schools will lose funding, was the ex-Commons Deputy Speaker Nigel Evans, who called for Mrs May to "junk" the proposals if a fairer funding formula cannot be found. EVENING STANDARD

VOTING

Election timing bad for students

By Richard Vaughan
EDUCATION CORRESPONDENT

The timing of the general election may lead to a "watering down" of the student vote in key marginal constituencies in university towns.

By 8 June, many students will have moved back to their home towns. According to the Higher Education Policy Institute and pollsters YouthSight, this could spell problems for Labour as more than half of students said they were likely to vote for the party.

Analysis

A staged vote to anoint the leader - this is life under an autocracy

Stephen Bush



When Catherine the Great visited the Crimea in 1787, her lover, Prince Grigory Potemkin, built a series of model villages to give the appearance that the peninsula's development had been a success. But the villages had no inhabitants and once Catherine had returned to Moscow, they were torn down.

Theresa May is fighting a Potemkin campaign. The rationale for the election is no more real than Prince Grigory's cottages were: that Britain's Brexit deal is under threat at Westminster. Thanks to her own MPs, the Irish Unionists and the seven Labour Brexiters, she has a comfortable majority on Brexit issues, even before you throw in the vast number of Labour backbenchers who fear that if they cross their Leave-voting constituents they will end up the same way as their Scottish colleagues: that is, out on their ear.

Nor can she truthfully claim that a bigger majority in the Commons will unlock a better Brexit deal. European leaders have the same consideration for the elections of their counterparts as people do for others' children: they'll try to be accommodating where possible, but their own come first.

Not content with fighting a Potemkin campaign, she has invented a new category of voter: the Potemkin villager. Although the Prime Minister has criss-crossed the country since the election was announced, she has done her utmost to avoid meeting any ordinary people. Her speeches have taken place in front of audiences selected by Conservative campaign headquarters, who have also taken care to avoid advertising May's visits in advance.

Although anyone watching on television would think that May was addressing undecided voters, you have more chance of bumping into a swing voter at Conservative Party conference than you do at one of the Prime Minister's campaign events. But as far as the arenas that decide the election go, it doesn't matter. The Conservatives have an effective strategy for the six and the 10 o'clock news.

The strategy is a depressing window into how May will govern once the election is over. Some civil servants already expect that the Freedom of Information Act will be limited or perhaps abolished if she secures a majority big enough to override

the concerns of liberal Tories on the backbenches. Access will be handed out to friendly journalists and interviews restricted to set-piece events. For Mrs May, "transparency" is practically a swear word.

But the Potemkin strategy appeals to Theresa May's strengths as well as her prejudices. On television and on the radio, she projects a sense of ordinariness which David Cameron never could, while retaining the appearance of someone with the strength to command. But she cannot think on her feet and has the turning circle of a small planet, as her halting performances at Prime Minister's Questions show. Meeting an angry voter with the cameras in view could end in disaster - as could agreeing to the televised debates.

The Conservatives are well aware of May's limitations as well as her assets, and have scripted a campaign around them. Labour, in contrast, are sending Jeremy Corbyn out and about in the country. That,

You have more chance of bumping into a swing voter at a Tory conference than you do at the PM's campaign events

too, plays to his strengths - his natural warmth, his politeness and his good humour. It removes the weaknesses he can display on television - the flashes of aggression and a tendency to go off-piste. But it also exposes him to awkward questions from journalists and potentially to angry members of the public.

The negatives of that approach are plain to see. Mrs May appears smiling for the cameras in an event that is notionally in Bristol but might as well have taken place in Downing Street for all the exposure to actual voters. A bad interview for Labour's shadow Home Secretary, Diane Abbott, dominates the news as far as they are concerned. The sad truth for Labour is that there are no awards for bravery in election campaigns. There are just awards for votes. For Mrs May, the Potemkin approach should be enough to lock in the landslide win promised by the polls.

There's just one problem, really. Catherine the Great didn't expect to have to move into one of those Crimean villages. May will not find the return to regular politics after 8 June as comfortable as Prince Grigory did.

The writer is special correspondent at the 'New Statesman'

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